



GOVERNMENT OF
KHYBER PAKHTUNKHWA

Budget Strategy Paper FY 2025-28



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1. Preface

The integrated Budget Strategy Paper (IBSP) for FY 2025–28 sets the strategic direction for managing public finances in Khyber Pakhtunkhwa over the medium term. It reflects the Government's commitment to prudent fiscal management, evidence-based decision-making, and the efficient allocation of resources in line with developmental priorities and public service delivery needs.

As a key instrument of medium-term fiscal planning, the IBSP links the annual budget to the broader policy objectives of the provincial government. It outlines the fiscal framework, macroeconomic assumptions, revenue and expenditure projections, and strategic priorities that will guide the formulation of annual budgets over the next three years. By highlighting policy choices the IBSP provides a foundation for informed dialogue among policymakers, administrative departments, business community, civil society, academia and development partners.

In the context of ongoing fiscal constraints, post-devolution responsibilities, and emerging challenges, including climate resilience and social protection the IBSP underscores the need to enhance domestic revenue mobilization, improve the efficiency of public investment, and uphold fiscal discipline. It aims to support inclusive growth, human capital development, and results-oriented governance through institutional reforms and performance-based budgeting.

The medium-term projections in this Integrated Budget Strategy Paper (IBSP) are developed on a three-year rolling basis. The budget for FY 2025-26 will form the basis of the first year of the medium term, whereas projections for the remaining two years have been worked out based on improved predictability of resources and expenditure requirements, aligned with the sectoral plans, objectives and priorities of the government for the upcoming budget in relation to the fiscal outlook. The IBSP strengthens fiscal transparency, accountability, and responsive budgeting. Additionally, it serves as a tool for the legislature to monitor government performance and propose improvements in financial management.

The financial projections presented in this paper are informed by the province's socioeconomic outlook, federal fiscal forecasts, provincial revenue targets, expenditure priorities, financing strategies, and debt management considerations. The BSP has been presented to the Cabinet for its approval on _____, 2025.

2. Economic Outlook

2.1 Global Economic Context

The global economy shows moderate growth recovery prospects, with the IMF projecting global GDP to expand by 3.3% in both 2025 and 2026, an improvement from 3.2% in 2024, yet below the historical average of 3.7% (IMF, January 2025). Advanced economies exhibit mixed growth trajectories, with the US economy anticipated to grow robustly at 2.7% in 2025, driven by supportive financial conditions and strong consumer demand. Conversely, the Eurozone continues to recover slowly, expected to grow at 1.0% in 2025, restrained by persistent geopolitical tensions.

Emerging markets maintain steady growth projections at 4.2% for 2025 and 2026. China's economic growth slightly slows to 4.6% in 2025 from 4.8% in 2024, influenced by a fiscal stimulus package that mitigates the negative impacts of ongoing trade uncertainties and property market challenges (World Bank, January 2025). Global inflation rates are projected to decline to 4.2% in 2025 from the previous year's higher levels, providing relief for import-dependent countries. Following table shows world economic growth.

Global GDP Growth

Country/Region	GDP Growth 2024 (%)	GDP Growth 2025 (%)	GDP Growth 2026 (%)
World	3.2	3.3	3.3
USA	2.1	2.7	2.1
Euro Area	0.8	1	1.4
China	4.8	4.6	4.5

Source: IMF, World Economic Outlook, January 2025.

Global Economic Overview

Indicator	2024 Estimate	2025 Forecast	Source
Global GDP Growth	3.2%	3.3%	IMF
Global Inflation	5.8%	4.4%	IMF
Developing Asia Growth	5.0%	4.9%	ADB
World Bank Global Growth	2.6%	2.7%	World Bank

However, Potential escalation of trade conflicts, especially among major global economies, poses risks to global supply chains, threatening to dampen overall economic growth. Additionally, shifts and uncertainties in fiscal and monetary policies, notably from key economies like the U.S. and China, could introduce volatility into financial markets, adversely affecting global economic stability. High debt burdens in many countries, particularly in the developing world, further compound these challenges by risking fiscal sustainability and economic resilience. Lastly, climate change presents a critical threat, with an increasing frequency of climate-related disasters likely to negatively impact agricultural productivity and infrastructure, particularly in vulnerable regions, potentially exacerbating global economic vulnerabilities.

2.2 National Economic Outlook

Following a challenging period, Pakistan's economic growth is forecasted to gradually improve from 2024 to 2026. For 2024, the economy is projected to grow at a modest rate of 2.5%, reflecting ongoing stabilization measures and gradual economic recovery. Moving into 2025, growth is anticipated to experience a slight increase to 2.6%, contingent primarily upon sustained implementation of economic reforms and continued external financial support as indicated by the IMF. By 2026, economic growth is expected to accelerate notably to around 3.6%, supported by improved macroeconomic fundamentals and increased investments.

Inflation remains a major concern for Pakistan's economic outlook. After reaching a substantial peak of 23.4% in 2024, inflation rates are expected to decline markedly to 5.1% in 2025, signaling effective monetary and fiscal policies. However, inflation is forecasted to rise slightly again in 2026, reaching 7.7%, reflecting ongoing volatility in global commodity prices and domestic economic adjustments. The State Bank of Pakistan (SBP) has currently maintained the benchmark interest rate at 12%, with any future changes being closely tied to the evolving inflation trends and external economic conditions.

The external sector shows a mixed yet improving picture. Pakistan's current account deficit, as a percentage of GDP, is expected to narrow from -0.5% in 2024 to an improved -0.1% in 2025. A slight widening is anticipated again in 2026, settling at -0.4%, driven by increasing imports linked to economic recovery. Meanwhile, foreign exchange reserves have shown improvement, standing at \$10.5 billion, with strategic targets set to reach \$14 billion.

Fiscal and structural reforms remain central to Pakistan's economic stabilization strategy. Pakistan is currently benefiting from a \$7 billion IMF Extended Fund Facility, which emphasizes fiscal consolidation, reforms in the energy sector, and improvements in tax policies to ensure long-term economic stability and sustainability. Additionally, the World Bank has committed to a substantial \$20 billion, 10-year funding plan focused on important sectors such as renewable energy, education, and social infrastructure. This important financial support underscores international confidence and commitment towards Pakistan's structural reform agenda.

Despite these positive indicators, certain risks persist. Geopolitical tensions, especially with neighbouring countries, present potential disruptions in trade and investment flows, posing threats to economic stability and growth. Additionally, although inflation rates are projected to decline, potential supply shocks or any missteps in policy implementation could reverse these gains, adding volatility to the economic environment. Furthermore, delays or slow progress in executing necessary structural reforms could pose major risks, potentially hindering economic growth prospects and fiscal sustainability in the medium term. Following table shows Key economic outlook of Pakistan.

Pakistan Economic Outlook (2024–2026)

Key Economic Indicators	2024 Estimate	2025 Forecast	2026 Forecast	Source
Real GDP Growth	2.50%	2.60%	3.60%	IMF
Inflation Rate (CPI)	23.40%	5.10%	7.70%	IMF
Unemployment Rate	8.30%	8.00%	7.50%	IMF
Current Account Balance (% of GDP)	-0.50%	-0.10%	-0.40%	IMF
Policy Interest Rate	12.00%	TBD	TBD	SBP
Foreign Reserves (USD)	\$10.5B	\$14B	TBD	Reuters

2.3 Khyber Pakhtunkhwa Economic Outlook

The Economic Review of Khyber Pakhtunkhwa¹ presents an optimistic outlook for the province, highlighting a modest economic recovery among persistent challenges. Khyber Pakhtunkhwa's economy recovered from near stagnation in FY 2022-23 (0.08% growth) to a growth rate of 2.16% in FY 2023-24, signaling resilience in the face of inflationary pressure (26%) and global uncertainties. The provincial Gross Domestic Product (GDP) reached Rs. 4,160 billion, with nominal per capita GDP improving to Rs. 257,159.

The commodity-producing sectors (Agriculture and Industry) collectively contributed over 51% of the GDP. Agriculture alone contributed 30% to GDP and employed about 32% of the labor force. Despite climate-

¹ <https://kpbos.gov.pk/search/publication-detail?id=91>

related setbacks in crop production (-1.36%), livestock and poultry, comprising 86% of agriculture Gross Value Added (GVA) increased by 3.15%, sustaining rural livelihoods.

The industrial sector showed significant recovery with 2.94% growth, led by robust rebounds in mining and quarrying (14% growth), manufacturing sector (4%), and construction sector (almost 6%). However, electricity distribution and generation and gas distribution being one of the crucial contributors for the province's development, with a contribution of almost 16% to the Industries sector GVA and over 3% to the provincial GDP experienced a 10% decline, contrasting with a growth of over 8% in the previous year. The services sector, contributing 49% to GDP, increased by 1.58%. Particularly, education (11%), health (7%), and accommodation & food services (4%) displayed strong performances.

On the fiscal side, Khyber Pakhtunkhwa presented PKR. 100 billion surplus budget for FY 2024-25, backed by increased federal transfers and improved NHP profits and achieved through efficient governance and effective financial management.

Key development indicators showed gradual improvements: literacy rose to 55.1%, immunization coverage reached 90%, and the Sehat Card Plus ensured health access for over 30 million individuals. Nevertheless, education access gaps, rising maternal mortality, and urban-rural disparities remain pressing issues.

2.4 Social Development Outcomes

Human development index (HDI) is the summary of the measure for assessing average achievement in the three basic dimensions of human development including long and healthy life, access to knowledge and a decent standard of living. The UNDP Human Development Report 2025² shows that Pakistan's Human Development Index (HDI) has modestly improved to 0.544, though the country still ranks 168th (out of 193 countries) globally and falls within the "low human development" category. This marks a positive shift from the 2022 HDI value³ of 0.540, indicating challenges in maintaining relative progress compared to other countries despite internal improvements. If adjusted for inequality, the HDI decrease by 33.1% to 0.364. Multi-dimensional poverty remained unchanged from 2023-24 levels at 0.198, Life Expectancy increased from 66.4 years to 67.6 years, expected years of schooling remained unchanged at 7.9 year, and Gross national income (GNI) per capita (PPP) changed from \$5,374 to \$5,501, reflecting improved living standards, comparison reflected in following table

There has been a modest improvement in gender inequality index with a value of 0.536, and the gender development index (value of 0.838), bring it closer to global trends.

	2022	2023
HDI value	0.540	0.544
HDI changes		+0.004
Life expectancy at birth (SDG 3)	66.4 years	67.6 years

² <https://hdr.undp.org/content/human-development-report-2025>

³ <https://hdr.undp.org/content/human-development-report-2023-24>

	2022	2023
Expected years of schooling (SDG 4.3)	7.9 years	7.9 years
Mean years of schooling (SDG 4.4)	4.4 years	4.3 years
Gross national income per capita (SDG 8.5)	5,374 (2017 PPP\$)	5,501 (2021 PPP\$)

Source: UNDP The Human Development Report, 2024 and 2025

3. Key Sectoral Strategic Objectives

3.1 Health Sector

The Khyber Pakhtunkhwa Health Policy has been approved by the Government of Khyber Pakhtunkhwa. Khyber Pakhtunkhwa Health Sector Strategic Plan (KPHSSP) 2019-2025 was developed for the implementation of Health Policy. The KPHSP provides a platform for program development and proposes activities to address the issues related to the health status of the population and to improve the health system in Khyber Pakhtunkhwa. The budget allocated to the health sector for FY 2024-25 is Rs 232,084 million, with Rs 35,771 million (15.4%) development budget and Rs 196,313.1 million (84.6%) as the current budget. The innovative intervention includes E-transfer, the Medical Teaching Institution (MTI) Act, and the composition of the Policy Board & BOGs of MTIs are being revised, and the establishment of an Independent Monitoring Unit in the Health Department, Financial Management Cell, Procurement Cell, and Internal Audit Cell. The Project “Treatment of Poor Cancer Patients” is being executed at Hayatabad Medical Complex, Peshawar to provide life-saving anti-cancer medicines to cancer patients of Khyber Pakhtunkhwa.

The health indicators in Khyber Pakhtunkhwa underscore the critical necessity of developing improved strategies and enhancing the capacity of healthcare institutions to address the escalating population in the province. The pressing need to strengthen institutional capabilities became more pronounced with the onset of the global pandemic, compelling a re-evaluation of health sector reforms. The KP government is dedicated to resolving the health conditions in the province. Additionally, the health situation in the province is exacerbated by environmental degradation and disasters.

Description	Khyber Pakhtunkhwa	% share of Khyber Pakhtunkhwa
Number of Health Institutions		
Hospitals	296	23.2%
Dispensaries	956	16.4%
MCH Centres	152	19.5%
Medical Personnel (In Number)		
Doctors	9179	3.3%
Nurses	7246	5.7%
Lady Health Visitors	1365	5.7%
Beds in Hospitals and Dispensaries		
Beds in Hospitals and Dispensaries	22632	15.5%

Population Per		
Hospital/Disp: Bed (Persons)	1783	-
Doctors (Persons)	4396	-

Table 1: Health Facilities Statistics

Sources: 1. DG Health Services, Govt. of Khyber Pakhtunkhwa, Peshawar, Pakistan Economic Survey

As per the Khyber Pakhtunkhwa Health Policy (2019-25)⁴, five (05) main priorities of the policy are, i) Enhancing coverage and access of essential health services for all especially the poor and vulnerable, ii) Programmes to ensure measurable reduction in the burden of disease especially among the vulnerable segment of the population, iii) Health department's commitment to achieve National Human Resource for Health Vision 2018-2030, iv) Strengthening Governance, Regulation and Accountability within the health system of Khyber Pakhtunkhwa where the services rendered by the healthcare providers should meet an established standard and serve the target population, v) Enhancing Health Financing for efficient service delivery and financial risk management for people of Khyber Pakhtunkhwa.

Strategic priorities for the health sector are as follows:

- Enhanced access to primary, secondary, tertiary and specialized healthcare services
- Subsidized curative healthcare services for emergency/accident patients and poor/underprivileged population subgroups
- Preventive healthcare services focus on child immunization, reproductive health and malnutrition in vulnerable segments of society.
- Prevention from common diseases through promotion, early detection followed by subsidized curative support
- Improved emergency and epidemic response
- Improving quality of education in medical and para medical colleges with an emphasis on continued medical education
- Strengthened personnel section and enhanced capacities of health workforce through strengthening of Provincial Health Services Academy and its network and improving the quality of training
- Improved accountability and transparency for quality health services
- Strengthening of stewardship function with improved planning and policy making
- Enforcement and review of health regulations and food safety act

Status	Number
New	31
Ongoing	89
Due for Completion	0

3.2 Education Sector

To make quality education accessible to all, the government of Khyber Pakhtunkhwa has made substantial investments in the education sector, particularly in elementary and secondary education. In FY 2024-25, the provincial government allocated a budget of PKR. 327 billion for the settled merged districts, Of the total budget for elementary and secondary education, PKR. 304 billion was for the current expenditure and PKR.

⁴ <http://healthkp.gov.pk/public/uploads/downloads-41.pdf>

23 billion for the development expenditure. In the Higher Education department PKR 35.8 billion was allocated, PKR. 31 billion for current and PKR 4.7 billion for the development

As per the annual census report 2023-24⁵, the settled districts of Khyber Pakhtunkhwa have 28,239 government schools. The total enrollments of students increased to 5.14 million from 4.77 million as compared to previous year. While the merged districts have 6,394 schools, enrollments of students increased to 0.693 million from 0.678 million as compared to previous year. The Gender Parity Index (GPI) in settled areas is 0.86 at the primary level as compared to 0.77 in the previous year while at the Secondary level, it is 0.68 as compared to 0.62 in the previous year, while in merged districts GPI is 0.58 at the primary level while at the Secondary-Level it is 0.28 in the year 2023-24 compared to the previous year which was 0.58 and 0.27 respectively.

The government is advancing numerous projects across sectors such as tourism, C&W, Education, and Health through Public-Private Partnership PPPs. Specifically in education sector the government is adopting this mode to address challenges related to access, quality, and resource constraints. In 2024, a feasibility survey identified 24 schools suitable for PPP management, with an initial phase selecting eight primary schools across districts like D.I. Khan, Dir, Lakki Marwat, Abbottabad, and Haripur for transition to improve educational outcomes by leveraging private sector efficiency and accountability, ensuring better facilities, and enhancing governance in public schools.

Another key initiative aimed at reducing the financial burden on families, improving student retention, and promoting equitable access to learning resources, especially in underserved and remote areas, PKR. 9 billion were allocated in the FY 2024-25 budget for the provision of free textbooks to all students enrolled in public sector schools across the province. To promote sustainability and cost-efficiency, the government has also introduced a Book Re-use Policy, encouraging schools to preserve textbooks in good condition for reuse by incoming students in subsequent academic years. This policy aims to minimize waste, extend the life cycle of educational materials, and introduce a culture of care and responsibility among students and school staff, while ensuring continued access to essential learning resources in an environmentally responsible manner.

The strategic objectives of different sectors under education are given below:

Sector	Objective
Primary and Secondary Education	1. Ensure implementation of monitoring & performance framework
	2. Ensure effectiveness & operationalization of Education Management Information System (EMIS) system
	3. Ensure effectiveness & operationalization of Parent Teachers Councils (PTCs)
	4. Provision for improved school governance
	5. Improved financial management & budgetary allocations
	6. Improved enrolment and retention rate
	7. Better supported and more effective schools

⁵ <http://175.107.63.45/newimwebsite/images/reports/ASC2023-24.pdf>

Sector	Objective
	8. Provision of education to all through minimizing social and gender disparity
	9. Improved teacher management and learning methodologies
Higher Education, Libraries and Archives	10. Provision of equitable and quality education services at colleges and universities
	11. Promotion of higher education through performance and need based scholarship incentives
	12. Human resource development of teaching and administrative staff
	13. User friendly libraries / archives services to facilitate knowledge acquisition

Table 2: Strategic Objective of Different Sectors Under Education⁶

E&SE ADP 2024-25 Schemes

Status	Number
New	17
Ongoing	82
Due for Completion	1

Higher Education ADP 2024-25 Schemes

Status	Number
New	7
Ongoing	50
Due for Completion	1

3.3 Climate Change

According to the Climate Risk Index Report 2025⁷, Pakistan is among the nations mostly affected in terms economic losses caused by the devastating floods, landslides and storms from June 2022. The floods, described as the worst in the country's history, affected more than 33 million, leading to more than 1,700 fatalities and causing an accumulated damage of over USD 15 billion.

The devastating flood in Khyber Pakhtunkhwa in 2022 is example of the province's proneness to extreme climate change. As per the Khyber Pakhtunkhwa flood response plan 2022⁸, 311 deaths were reported in Khyber Pakhtunkhwa, with 381 people sustaining major injuries. The floods caused losses of human life, property, infrastructure, disrupted livelihoods and public services, and brought losses to the economic infrastructure in the affected areas. A total of 91,468 houses have been completely or partially damaged leaving approximately 674,318 people internally displaced. Crops grew over 107,220 acres were washed away and over 39,000 livestock were lost. Heavy rain and flooding increased the spread of seasonal and waterborne diseases like cholera, dengue fever and malaria, which continue to claim lives.

To mitigate the impact of extreme events caused by climate change and disasters, the government has established a Provincial Emergency Operations Centre (PEOC) and flood telemetry facility. GoKP has also established Humanitarian Response Facility which is a centralized facility in collaboration with UNDP and the World Food Program to store emergency supplies like tents, blankets, and hygiene kits, improving the province's ability to respond quickly to disasters. To reduce the financial implications caused as result of natural disasters, the provincial government is developing a 10-year disaster risk financing strategy to

⁶ Khyber Pakhtunkhwa Education Sector Plan 2020/21 – 2024/25

⁷ <https://www.germanwatch.org/sites/default/files/2025-02/Climate%20Risk%20Index%202025.pdf>

⁸ <https://pndkp.gov.pk/2022/11/28/khyber-pakhtunkhwa-flood-response-plan-2022/>

strengthen the government's ability and capacity to access sufficient funding, and to respond in a timely manner to disasters.

. The strategic objectives for this sector are as follows:

- Enhancing institutional capacity of relevant agencies
- Creating awareness on environmental issues
- Monitoring of pollution level in air, surface and underground water
- Initiating studies on environmental issues
- Capacity building of Environmental Protection Agency, Khyber Pakhtunkhwa
- Conservation and improvement of forests and wildlife
- Development and strengthening of Non-Timber Forest Production
- Promoting human resource development for skilled workforce
- Improved policy, planning, budgeting and monitoring

3.4 Social Protection

Social protection is concerned with protecting and helping those who are poor, vulnerable, marginalized or dealing with risks⁹. Social Protection is one of the key components of any governance and service delivery mechanism. A strong social protection system is proportionate to lower risk to human security. The vision of a fair society and uplifting the disadvantaged groups preexisted within the present government of Khyber Pakhtunkhwa province but lately the onslaught of Covid-19 has intensified the necessity to have a universal system of social protection. The Khyber Pakhtunkhwa as a result embarked on renewed efforts to develop a much-needed policy cover and brainstorming institutional arrangement for an effective social protection system in the province.

In early 2020 the government of Khyber Pakhtunkhwa launched the Azm e Nau (The Spirit of Khyber Pakhtunkhwa) Economic Recovery Plan (2020-2023)¹⁰ in a swift move to offset the economic and employment repercussions of the COVID-19 outbreak. The four-year Plan underlines the provincial government's commitment to establish a dedicated Unit in the Planning and Development Department and a Social Protection Cell in the Social Welfare Department to accelerate policy and systems development around Social Protection.

The Social Protection policy¹¹ for the province KP is approved by the government and now multiple development partners including GIZ and ILO are working alongside Social Protection Reform Unit (SPRU) of Planning and Development Department on the development of Social Protection Strategy for the effective implementation of the policy.

In 2025, the Khyber Pakhtunkhwa (KP) government launched a comprehensive Ramadan relief package aimed at supporting over one million deserving families across the province. Each eligible household received a cash grant of Rs10,000, with the government covering all associated banking and disbursement charges to ensure beneficiaries received the full amount. The distribution was conducted transparently through banks and the Easypaisa platform.

⁹ Social Protection Topic_Guide.pdf

¹⁰ <https://pndkp.gov.pk/2021/01/05/azm-e-nau-kp-economic-recovery-plan-2020-23/>

¹¹ <https://pndkp.gov.pk/2023/01/25/khyber-pakhtunkhwa-social-protection-policy-2022/>

To provide relief to the underprivileged communities, GoKP has launched the solarization of houses project, providing free and subsidized solar energy solutions to households across KP. Under the first phase, 32,500 households will receive free solar units, including solar panels, batteries, fans, and lights. The selection was conducted through an electronic balloting system after receiving over 2.5 million online applications. The overall project targets 130,000 households, including 30,000 in the merged districts. Of these, 65,000 will receive solar units free of cost, while another 65,000 will be able to purchase them at half price, with an option for easy installment payments. The project, estimated at Rs20 billion, will be implemented in two phases, covering 65,000 households in each phase.

The strategic objectives for this sector are as follows:

- Rehabilitation of people with disabilities by provision of special education, mobility aids, and advocacy and enforcement of their rights
- Standardized institutional cum residential care provided for rehabilitation and reintegration of beggars, drug addicts, and destitute women, children and senior citizens
- Enhanced community awareness and social mobilization
- Improved institutional mechanisms and government responsiveness to reduce gender discrimination and violence against women and girl children
- Women and destitute people equipped with market-oriented skills to enable their economic stability
- Enforcement of relevant legal and institutional frameworks for collection of Zakat & Ushr and its transparent disbursement
- Improved planning, financial management, monitoring and cross-sectoral coordination

3.5 Agriculture and Livestock

As per the Khyber Pakhtunkhwa economic review report 2023-24, the agriculture sector in 2023-24 contributed almost 30% of the Gross Domestic Product (GDP) of Khyber Pakhtunkhwa. The sector employs approximately 32% of the labor force directly and indirectly, making it a significant source of livelihood in rural areas. The provincial government is focused on enhancing agricultural productivity through advanced techniques, modernizing infrastructure, and promoting market-oriented farming practices to meet domestic demand and potentially export surplus produce.

Important crops contributed around 71% to the gross value added (GVA) of the crops sub-sector and exhibited a growth of almost 1%, maintaining growth momentum from the previous year. Other crops, contributing nearly 29% to the GVA of the crops sub-sector, experienced a decline of more than 6% in FY 2023-24 due to climate change effects.

The forestry sector plays a vital role in the region's economy and environment, providing environmental benefits and supporting diverse flora and fauna. Valuable forest resources such as timber, resin, herbs, and medicinal plants contribute to the livelihoods of local communities. In FY 2023-24, the forestry sector saw a growth of almost 4 percent, underscoring its importance in the provincial economy and conservation efforts.

Livestock and poultry play a significant role in the agricultural sector of Khyber Pakhtunkhwa. Livestock farming includes cattle, buffalo, sheep, and goats, while poultry farming includes chickens, ducks, and other birds of good economic value. These sectors contribute to the economy by providing meat, milk, and eggs, as well as generating employment opportunities for many people in rural areas. The livestock & poultry sector is not limited to commercial farming, but it also includes the livestock & poultry of rural households. Livestock contribution to Agriculture sector gross value added remained around 86 per cent in FY 2023-24

(P) and almost 86 per cent in FY 2022-23. This sector contributed almost 26 per cent to GDP of Khyber Pakhtunkhwa in FY 2023-24 (P) and showed a growth of 3.15 per cent in FY 2023-24 (P)¹².

The strategic objectives for this sector are as follows:

- Improved climate adaptive extension services to farmers including information and techno support to increase climate resilient agriculture productivity
- Improved livestock and aqua-culture productivity
- Availability of statistical information ensured for better monitoring of agriculture and livestock sector
- Climate friendly Vibrant cooperative societies
- Environmental risk associated with unsustainable means of agriculture production minimized
- Climate adaptive and improved use of water resources promoted and ensured
- Climate change adaptive Improved policy, budgeting and monitoring

Agriculture ADP 2024-25 Schemes

Status	Number
New	7
Ongoing	42
Due for Completion	0

Livestock & Dairy Development ADP 2024-25 Schemes

Status	Number
New	18
Ongoing	30
Due for Completion	0

3.6 Mines and Minerals

Geographically, Khyber Pakhtunkhwa is situated in such location which has abundant reservoirs of minerals. It has exploitable reserves of coal, rock salt, limestone, marble, gypsum, silica sand and granite as well as precious & semi-precious stones. Khyber Pakhtunkhwa also has good reserves of Oil & Gas in its Southern Belt. Mining & Quarrying contributed almost 13% to the industries sector and almost 3% to the GDP of Khyber Pakhtunkhwa in fiscal year 2023-24 (P). This sector showed robust growth in the current year of more than 14% while it showed a decline of more than 12% in the FY 2022-23.

Khyber Pakhtunkhwa is a resource rich province of Pakistan. There are huge reserves of both metallic (copper, zinc, iron, lead, etc) and non-metallic (rock salt, limestone, gypsum, silica, coal, etc) minerals. Other than that, the province also has precious deposits of precious and semi-precious stones that include emerald, ruby, sapphire, topaz, tourmaline, etc. Hardly 30% of the total province area is mapped geologically and within this 30 percent exist huge reserves of precious minerals. KP is the main contributor to the country's share of mines and minerals when it comes to soap stone, gypsum and marble.

Mineral Name	Production (Tonnes)	% Share of KPK
Baryte	2	3.64
Chromite	22	18.18
Coal	257	3.05
Soap Stone	150	100.00

¹² Economic Review of KP

Mineral Name	Production (Tonnes)	% Share of KPK
Fire Clay	11	1.24
Gypsum	911	42.37
Limestone	19710	29.95
Magnesite	1	6.25
Marble	3824	65.97
Rock Salt	175	5.19
Silica Sand	21	2.69

Table 3: Mineral Production 2019-20 (Development Statistic KP 2021)

The strategic objectives for this sector as per the mineral policy 2014¹³ are as:

1. Establishment of an internationally competitive, stable and conducive business environment for local and foreign investment for a steady increase in mineral production through lawful means.
2. Promoting integrated mining operations with linkages to upstream and downstream mining and processing related activities.
3. Formulating a fiscal and regulatory regime that ensures fair value for the province while offering equitable reward to the private investor in minerals.
4. To encourage mining by legal means and to frame stringent laws against illegal mining activities.
5. To ensure predictable mechanisms for the evaluation of competing land, water and other resource-use options.
6. To eliminate and mitigate adverse social conditions and environmental degradation are attributed to mining and related activities.
7. To support and enable artisanal and small-scale mining activities that create employment, generate revenues and help reduce poverty, especially in rural areas.
8. To ensure equitable distribution of benefits from mining and related activities to meet current and future public needs.
9. To establish effective and transparent administration and management of the mineral sector.
10. Give preference to local value addition and processing of indigenous minerals.

Mines and Minerals ADP 2024-25 Schemes

Status	Number
New	4
Ongoing	7
Completed	0

¹³ https://kpm minerals.gov.pk/uploads/rules_and_policies/attachment/1655716621_KP%20Mineral%20Policy%202014.pdf

3.7 Tourism

In FY 2022-25, the government of Khyber Pakhtunkhwa allocated PKR. 21 billion for the development of the tourism sector. The Khyber Pakhtunkhwa government implemented number of reform initiatives to make the tourism sector a sustainable and economically significant industry. The Khyber Pakhtunkhwa Tourism Act, 2019¹⁴ established a comprehensive legal framework to promote and manage tourism and cultural heritage in the province. This act led to the creation of the Khyber Pakhtunkhwa Culture and Tourism Authority (KPCTA), tasked with regulating tourism activities, developing standards, and overseeing the management of tourist destinations.

Under the World Bank supported Khyber Pakhtunkhwa Integrated Tourism Development Project (KITE), the Khyber Pakhtunkhwa's tourism sector has experienced significant growth, driven by improved infrastructure and security. To capitalise on this momentum, the government aims to attract 5 million annual visitors by 2030. A key part of this strategy is the development of Integrated Tourism Zones (ITZs) in Ganool, Mankiyal, and Thandiani, designed to offer diverse eco-tourism experiences while ensuring sustainable, climate-friendly development. The government is structuring these projects to ensure commercial viability and effective Public-Private Partnership (PPP) frameworks to attract investment and optimize project execution.

- **Ganool ITZ** in Mansehra District with a total area of 61 acres
- **Mankiyal ITZ** in Swat with a total area of 52 acres
- **Thandiani ITZ** in Abbottabad with a total area of 58 acres
- **Madaklasht ITZ** in Lower Chitral with a total area of 66 acres

The main tourist destinations have seen significant improvements in tourist services and facilities. A total of 70 units of prefabricated washrooms have been completed, strategically located in key tourist destinations such as Galiyat, Kaghan Valley, Swat Archaeological Sites, and Kohat. A dedicated tourism helpline has been established, providing updated information on weather conditions, road clearance, traffic updates, hotel occupancy, food options, and fuel availability. This helpline has already handled 95,384 calls at the TFFH (Tourism Facilitation and Helpdesk), addressing a wide range of queries including complaints, administrative assistance, tourism police services, Rescue 1122 emergencies, KP Police matters, traffic police inquiries, and auto workshop services. These initiatives aim to enhance the overall tourist experience and ensure safety and convenience for visitors¹⁵.

In 2025, the World Bank approved an additional \$30 million in financing for the KITE project, focusing on road rehabilitation to key tourist destinations, heritage conservation, digital platform integration, and community training programmes¹⁶. Foreign tourists showed high interest in Chitral & Shandur Polo Festival which is one of the biggest festivals in Pakistan. Passion for polo on the world's highest Polo ground appeared to be increasing in each passing year. Every year, Shandur invites visitors to experience a traditional polo tournament between the teams Chitral and Gilgit from 7 to 9 July. The festival also includes folk music, folk dance, traditional sports and a camping village is set up on the pass. The table below also shows the total 1,632 foreign visitors visiting lower & upper Chitral, while Galiyat witnessed highest number of domestic tourists which are 6.58 million and Kaghan/ Naran witnessed 5.17 million domestic tourists.

¹⁴ https://kpcode.kp.gov.pk/uploads/The_Khyber_Paktunkhwa_Tourism_Act_2019.pdf

¹⁵ <https://kite.gkp.pk/projects/18/new-testing-ggk4m>

¹⁶ <https://www.dawn.com/news/1907505>

Tourist Destination	Foreign Tourist	Domestic Tourist
Dir Upper	425	1,400,530
Malam Jabba	596	3,621,229
Galiyat	237	6,581,305
Chitral Upper	1632	38,145
Chitral Lower	1632	586,159
Kaghan/ Naran	897	5,171,773
Total	5,419	17,399,141

Source: Khyber Pakhtunkhwa Integrated Tourism Development Project

The strategic objectives for this sector are as follows:

1. Develop and implement tourism and youth policies
2. Provision of facilities and infrastructure at the grass root level through development of PPP framework for increased private sector investment in Khyber Pakhtunkhwa tourism sector.

Tourism ADP 2024-25 Schemes

Status	Number
New	18
Ongoing	42
Due for completion	0

4. Budget Performance for FY 2024-25

The projections for total receipts during FY 2024-25 based on actual receipts so far shows materialization of PKR 1,397 billion tentatively. It is anticipated that transfers from the Federal Divisible Pool will materialize according to the budgeted estimates. Whereas materialization of forecasted actual against the windfall Levya and Net Hydrel Profit a falling significantly short of the estimated targets. Additionally, forecasted provincial own receipts are expected to meet the estimated targets i.e. PKR 93.5 billion. Reviewing the actual data from the first ten months of FY 2024-25 (July 2024 to April 2025), federal tax assignment receipts are forecasted to reach PKR 905 billion, reflecting a 0.3% increase compared to the budgeted amount for the entire financial year. Similarly, straight transfers are anticipated to be 35% higher, while receipts under the 1% war on terror heads are expected to exceed budget targets by 0.3%.

With respect to merged areas' developmental and non-developmental receipts, there is an anticipated shortfall of 61%, totalling PKR 100.6 billion against the target of 259.9 billion for the current fiscal year. Provincial own source revenues are projected to meet the estimated target of PKR 93.5 billion. Projected actuals are elaborated in below mentioned table:

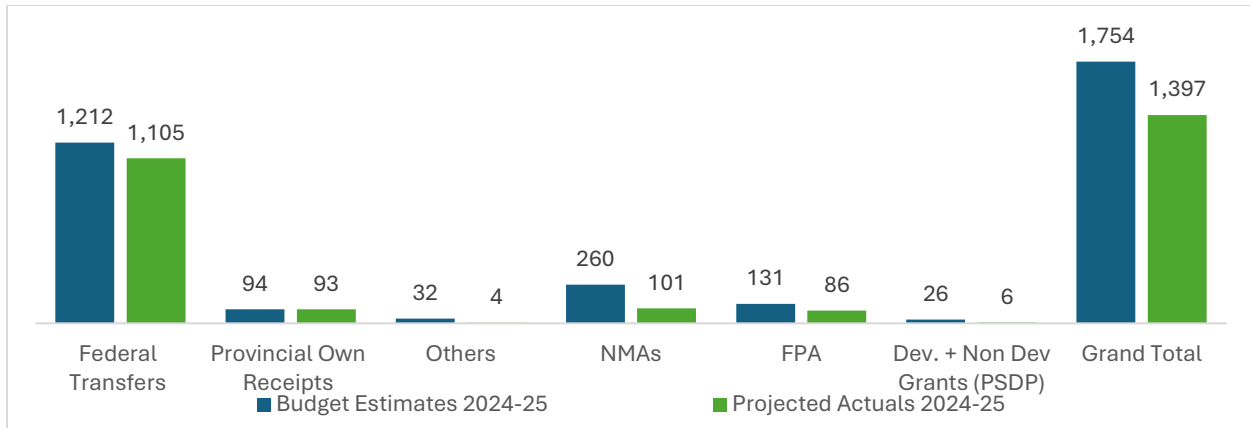
PKR in Billion

S.No.	Head	Budget Estimates 2024-25	Budget Estimates 2024-25 (Federal Fig)	Revised Estimates 2024-25	Actuals 10 Months 2024-25	Projected 2 Months 2024-25	Projected Actuals 2024-25	Difference
A	Federal Transfers	1,212.04	1,380.08	1,371.69	921.23	184.25	1,105.48	-9%
i	Federal Tax Assignment	902.51	1,040.95	987.18	754.08	150.82	904.90	0%

S.No.	Head	Budget Estimates 2024-25	Budget Estimates 2024-25 (Federal Fig)	Revised Estimates 2024-25	Actuals 10 Months 2024-25	Projected 2 Months 2024-25	Projected Actuals 2024-25	Difference
ii	1 % for War on Terror	108.44	125.00	118.54	90.61	18.12	108.73	0%
iii	Straight Transfers	42.96	56.00	56.00	48.47	9.69	58.17	35%
iv	Windfall Levy	46.83	46.83	98.67	1.07	0.21	1.28	-97%
v	Net Hydel Profit	33.09	33.09	33.09	0.00	0.00	0.00	-100%
vi	Arrears of NHP	78.21	78.21	78.21	27.00	5.40	32.40	-59%
B	Provincial Own Receipts	93.50	93.50	93.50	69.56	23.94	93.50	0%
i	Tax Receipts	63.19	63.19	63.19	51.45	11.74	63.19	0%
ii	Non-tax Receipts	30.31	30.31	30.31	18.11	12.20	30.31	0%
C	Others	31.55	31.55	31.55	4.28	0.03	4.31	-86%
i	Capital Receipts	0.25	0.25	0.25	0.16	0.03	0.19	-23%
ii	Domestic Loan	0.00	0.00	0.00	4.12	0.00	4.12	-
iii	Ways & Means Advance KP	31.30	31.30	31.30	0.00	0.00	0.00	-100%
D	NMAs	259.92	259.92	251.60	83.04	17.58	100.62	-61%
i	Non Development Grant	72.60	66.00	66.00	60.49	5.51	66.00	-9%
ii	Additional Demand for Current Budget	55.03	78.63	60.00	0.00	0.00	0.00	-100%
iii	ADP	36.00	30.00	27.00	16.20	10.80	27.00	-25%
iv	AIP	40.00	42.00	42.32	6.35	1.27	7.62	-81%
v	Additional Demand for DevBudget		4.00	0.00	0.00	0.00	0.00	-
vi	3% Share	39.29	39.29	39.29	0.00	0.00	0.00	-100%
vii	TDPs	17.00	0.00	17.00	0.00	0.00	0.00	-100%
	Total (A+B+C+D)	1,597.00	1,765.05	1,748.34	1,078.11	225.80	1,303.91	-18%
E	Foreign Projects Assistance	130.59	130.59	130.59	72.06	14.41	86.47	-34%
F	Dev. + Non Dev Grants (PSDP etc.)	26.41	26.41	26.41	5.34	1.07	6.41	-76%
	Grand Total	1,754.00	1,922.04	1,905.34	1,155.50	241.28	1,396.78	-20%

Table 4: Estimates of receipts – budgeted vs Actual/Projected

Note: Actual/Projection 2024-25 comprise of ten months (July 2024 to April 2025) actuals receipts collected, and two months (May to June 2025) projected on the basis of first 10 months collection trend.

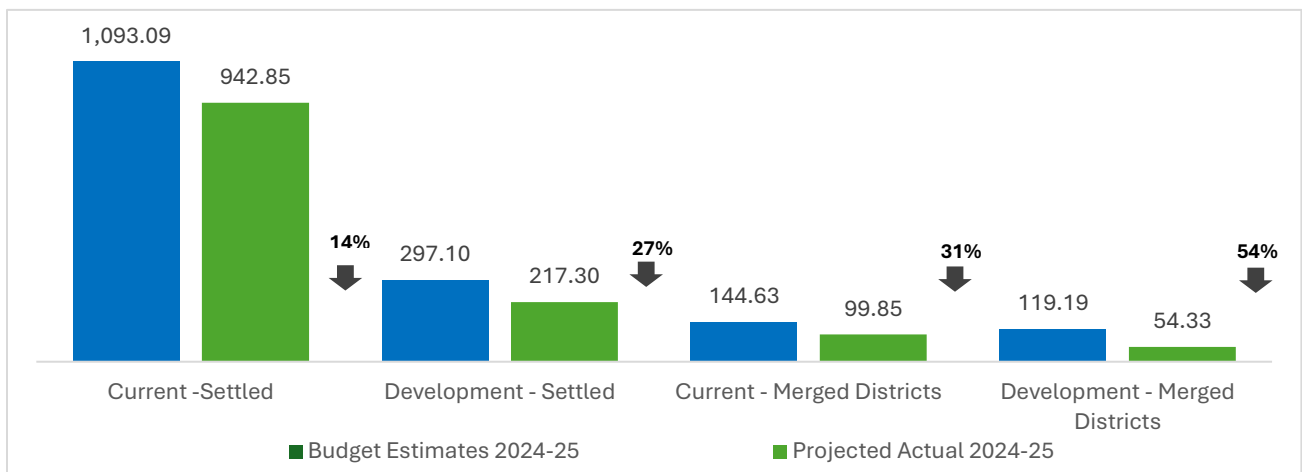


4.1 Total Budget Expenditure

The projected total expenditure during FY2024-25 is forecasted at 1,314 billion (based on July 2024 to April 2025 expenditure trend) 21% below the estimated amount. Based on the available actual of ten months, the current and development projected annual expenditures for settled and merged district ends up below the estimated amounts as detailed below:

Head	PKR in billion						
	Budget 2023-24	Actual 2023-24	Budget Estimates 2024-25	Actuals 2024-25 (10 months)	Projected 2024-25 (2 months)	Projected Actual 2024-25	%change
Current -Settled	942.40	855.99	1,093.09	786.13	156.73	942.85	-14%
Development – Settled	225.11	112.60	297.10	134.58	82.72	217.30	-27%
Current - Merged Districts	116.87	92.08	144.63	83.21	16.64	99.85	-31%
Development - Merged Districts	75.99	49.90	119.19	32.87	21.47	54.33	-54%
Grand Total	1,360.37	1,110.57	1,654.00	1,036.79	277.55	1,314.34	-21%

Table 5: Total Expenditure 2023-24 - Budgeted vs Actual/Projected



4.2 Current Expenditure

The projected current settled expenditure is 14% below the estimated budget (based on first ten month July 2024 to April 2025 actual and two months projected expenditure). The salary, Pension and non-salary expenditure of the settled is below the budgeted amount by 9%, 2% and 25% respectively.

In case of MDs, projected current expenditure is 31% below the estimated budget (based on first ten month July 2024 to April 2025 actual and two months projected expenditure). The salary, Pension and non-salary expenditures are also below the total budgeted amount by 18%, 3% and 60% respectively).

PKR in billion

Head	Budget 2023-24	Actual 2023-24	Budget Estimates 2024-25	Actuals 2024-25 (10 months)	Projected 2024-25 (2 months)	Projected Actual 2024-25	Difference
Current - Settled	942.40	855.99	1093.09	786.13	156.73	942.85	-14%
Salary	478.24	433.34	509.08	387.65	77.53	465.18	-9%
Pension	134.00	135.66	162.40	132.91	26.58	159.50	-2%
Non Salary	330.17	286.98	421.61	265.56	52.61	318.17	-25%
Current - Merged Districts	116.87	92.08	144.63	83.21	16.64	99.85	-31%
Salary	82.63	75.08	94.76	64.37	12.87	77.24	-18%
Pension	4.30	3.39	4.44	3.57	0.71	4.29	-3%
Non Salary	29.94	13.61	45.43	15.27	3.05	18.32	-60%
Total Current	1,059.27	948.07	1,237.72	869.34	173.37	1,042.70	-16%

Table 6: Current Expenditure 2024-25 (Settled & MDs)

4.3 Development Expenditure

During the current financial year, against the estimated budget of PKR 297.1 billion for settled district projected expenditure is 217.3 billion (based on first ten months expenditure trend i.e. July 2024 to April 2025), projected expenditure is 27% below the budgeted amount. For MDs, against the estimated budget of PKR 119.2 billion projected expenditure is 54.3 billion (based on first ten months expenditure trend i.e. July 2024 to April 2025), projected expenditure is 54% below the budgeted amount, details are elaborated in below mentioned table:

PKR in billion

Head	Budget 2023-24	Actual 2023-24	Budget Estimates 2024-25	Actuals 2024-25 (10 months)	Projected 2024-25 (2 months)	Projected Actual 2024-25	Difference
Total Development	301.10	162.50	416.28	167.45	104.18	271.63	-35%
Settled	225.11	112.60	297.10	134.58	82.72	217.30	-27%
Provincial	86.00	69.40	120.00	81.00	72.00	153.00	28%
Tehsil/District	17.20	0.00	24.00	0.00	0.00	0.00	-100%
FPA	110.61	36.20	126.69	49.59	9.92	59.51	-53%
PSDP	11.30	7.00	26.41	3.99	0.80	4.79	-82%
Merged Districts	75.99	49.90	119.19	32.87	21.47	54.33	-54%

PKR in billion

Head	Budget 2023-24	Actual 2023-24	Budget Estimates 2024-25	Actuals 2024-25 (10 months)	Projected 2024-25 (2 months)	Projected Actual 2024-25	Difference
MDs ADP	31.20	16.60	36.00	12.28	14.73	27.00	-25%
AIP	41.00	33.30	79.29	18.65	6.35	25.00	-68%
FPA	3.79	0.00	3.90	1.94	0.39	2.33	-40%

Table 7: Development Expenditure 2024-25 (Settled)

5. Medium-term Fiscal Framework 2025-28 Khyber Pakhtunkhwa

5.1 Combined Khyber Pakhtunkhwa Budget

Total Budget for FY 2024-25 was PKR 1,654 billion both for settled and merged districts, with a surplus of PKR 100 billion, whereas Budget for FY 2025-26 is forecasted at 1957.39 billion, reflecting an increase of 18% over the previous year. The Medium-term projections for FY 2025-28 are elaborated in the table below.

PKR in Billion

Head	Budget Estimates 2024-25	Projected Actual 2024-25	Forecast			%age Change Forecast 2025-26 over BE 2024-25
			2025-26	2026-27	2027-28	
Current -Settled	1093.09	942.85	1341.67	1475.84	1623.42	23%
Development – Settled	297.10	217.30	365.28	401.81	441.99	23%
Current - Merged Districts	144.63	99.85	155.43	170.97	188.06	7%
Development - Merged Districts	119.19	54.33	95.02	104.52	114.97	-20%
Total	1,654.00	1,314.34	1,957.39	2,153.13	2,368.44	18%

5.2 Budget Forecasts FY 2025-28 – Settled Areas

The total budget forecast for settled districts for FY 2025-26 is projected to PKR 1,706.9 billion, against PKR 1,390 budget estimates of 2024-25 reflecting an increase of 23%. The current budget estimated for 2025-26 for salary heads increased by 8%, Pension under current side is increased by 12% in comparison to the budget estimates of FY 2024-25 whereas non-salary has increased by 44%. While on the development side provincial and tehsil ADP increased by 38% FPA is increased by 9% and PSDP is projected to increase by 10%, overall development for settled districts is projected to increase 23%. Medium term projections for FY 2025-28 are elaborated in the table below:

PKR in billion

Head	Budget Estimates 2024-25	Projected Actual 2024-25	Forecast			%age Change Forecast 2025-26 over BE 2024-25
			2025-26	2026-27	2027-28	
Current – Settled	1093.09	942.85	1341.67	1475.84	1623.42	23%

Head	Budget Estimates 2024-25	Projected Actual 2024-25	Forecast			PKR in billion
			2025-26	2026-27	2027-28	%age Change Forecast 2025-26 over BE 2024-25
Salary	509.08	465.18	552.27	607.50	668.25	8%
Pension	162.40	159.50	182.00	200.20	220.22	12%
Non Salary	421.61	318.17	607.40	668.14	734.95	44%
Development – Settled	297.10	217.30	365.28	401.81	441.99	23%
Provincial	120.00	153.00	165	182	200	38%
Tehsil/District	24.00	0.00	33	36	40	38%
FPA	126.69	59.51	138	152	167	9%
PSDP	26.41	4.79	29	32	35	10%
Total Settled	1,390.19	1,160.15	1,706.95	1,877.65	2,065.41	23%

Table 8: Projection 2025-28 (Settled)

5.3 Budget Forecasts FY 2025-28 Merged Areas

Expenditure of Merged Districts (MDs) are maintained separately by the government with two broader classifications i.e. Current Expenditure and Development Expenditure of MDs. Total budget forecast for MDs of FY 2025-26 projected at PKR 250.4 billion which is 5% lower than the last year's budget estimate. On the current side, budgets for salary, pension and non-salary increased by 5%, 5% and 14% respectively from the previous year's budget estimates. Development expenditure decreased by 20% as compared to previous year. Medium term projections for FY 2025-28 are elaborated in below mentioned table:

Head	Budget Estimates 2024-25	Projected Actual 2024-25	Forecast			PKR in Billion
			2025-26	2026-27	2027-28	% age Change Forecast 2025-26 over BE 2024-25
Current - Merged Districts	144.63	99.85	155.43	170.97	188.06	7%
Salary	94.76	77.24	99.10	109.02	119.92	5%
Pension	4.44	4.29	4.66	5.13	5.64	5%
Non Salary	45.43	18.32	51.66	56.83	62.51	14%
Development - Merged Districts	119.19	54.33	95.02	104.52	114.97	-20%
MDs ADP	36.00	27.00	39.60	43.56	47.92	10%
AIP	79.29	25.00	50.00	55.00	60.50	-37%
FPA	3.90	2.33	5.42	5.96	6.55	39%
Total	263.81	154.19	250.44	275.49	303.03	-5%

Table 9: Projections 2025-28 (MDs)

5.4 Receipt Forecasts for FY 2025-28:

The projections for total receipts during FY 2024-25 based on actual receipts (Ten months July 2024 to April 2025) so far shows materialization of PKR 1,396.8 billion tentatively against the budget estimates of PKR 1,754). Receipt targets forecasted for FY 2024-25 is PKR 2,008.7 billion, an increase of 15% against the last years targets. Medium term projections of receipts for FY 2025-28 are elaborated in below mentioned table:

PKR in Billion

S.No.	Head	Budget Estimates 2024-25	Actuals 10 Months	Projected 2 Months	Projected Actuals 2024-25	Forecast 2025-26	%age Inc/Dec Over BE 2024-25	Forecast 2026-27	Forecast 2027-28
A	Federal Transfers	1,212.04	921.23	184.25	1,105.48	1,563.42	29%	1,719.76	1,891.74
I	Federal Tax Assignment	902.51	754.08	150.82	904.90	1,153.31	28%	1,268.64	1,395.51
ii	1 % for War on Terror	108.44	90.61	18.12	108.73	138.49	28%	152.34	167.58
iii	Straight Transfers	42.96	48.47	9.69	58.17	64.40	50%	70.84	77.92
iv	Windfall Levy	46.83	1.07	0.21	1.28	98.67	111%	108.53	119.39
v	Net Hydel Profit	33.09	0.00	0.00	0.00	34.74	5%	38.22	42.04
vi	Arrears of NHP	78.21	27.00	5.40	32.40	73.80	-6%	81.18	89.30
B	Provincial Own Receipts	93.50	69.56	23.94	93.50	129.00	38%	141.90	156.09
I	Tax Receipts	63.19	51.45	11.74	63.19	83.50	32%	91.85	101.04
ii	Non-tax Receipts	30.31	18.11	12.20	30.31	45.50	50%	50.05	55.06
C	Others	31.55	4.28	0.03	4.31	0.25	-99%	0.28	0.30
I	Capital Receipts	0.25	0.16	0.03	0.19	0.25	0%	0.28	0.30
ii	Domestic Loan	0.00	4.12	0.00	4.12	0.00	-	0.00	0.00
iii	Ways & Means Advance KP	31.30	0.00	0.00	0.00	0.00	-100%	0.00	0.00
D	NMAs	259.92	83.04	17.58	100.62	245.03	-6%	269.53	296.48
I	Non Development Grant	72.60	60.49	5.51	66.00	72.60	0%	79.86	87.85
ii	Additional Demand for Current Budget	55.03	0.00	0.00	0.00	65.83	20%	72.41	79.65
iii	ADP	36.00	16.20	10.80	27.00	39.60	10%	43.56	47.92
iv	AIP	40.00	6.35	1.27	7.62	50.00	25%	55.00	60.50
v	Additional Demand for DevBudget		0.00	0.00	0.00	0.00	-	0.00	0.00
vi	3% Share	39.29	0.00	0.00	0.00	0.00	-100%	0.00	0.00
vii	TDPs	17.00	0.00	0.00	0.00	17.00	0%	18.70	20.57

S.No.	Head	Budget Estimates 2024-25	Actuals 10 Months	Projected 2 Months	Projected Actuals 2024-25	Forecast 2025-26	%age Inc/Dec Over BE 2024-25	Forecast 2026-27	Forecast 2027-28
Total (A+B+C+D)		1,597.00	1,078.11	225.80	1,303.91	1,937.69	21%	2,131.46	2,344.61
E	Foreign Projects Assistance	130.59	72.06	14.41	86.47	143.65	10%	158.01	173.81
F	Dev. + Non Dev Grants (PSDP etc.)	26.41	5.34	1.07	6.41	29.05	10%	31.96	35.15
Grand Total		1,754.00	1,155.50	241.28	1,396.78	2,110.39	20%	2,321.43	2,553.58

Table 10: Receipt forecast for FY 2025-28

For more information and feedback:

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